

CENTRAL INTELLIGENCE AGENCY

INFORMATION REPORT

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COUNTRY	Bulgaria	REPORT		25X1
SUBJECT	Rumor of New Monetary Reform Used to Revive Bulgarian Economy	DATE DISTR.	19 February 1953	
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1. In order to revive the Bulgarian economy from the depression which followed the monetary reform of May 1952, the Bulgarian Communist Party (sic) spread a rumor to encourage popular buying. The rumor was that there was shortly to be yet another monetary reform, under which the existing money would be replaced by Soviet rubles which would be valid for one month only. Rubles not spent during the month of their validity would be invalid during succeeding months.
2. Although this rumor never materialized into fact, it had its intended effect on the Bulgarian population. Everybody who had a little money put aside, rushed to buy merchandise and exchange their savings for goods. As the year 1952 closed, the trick had fully succeeded. The State stores had done a bigger business in December than in all the rest of the year and the people had been stripped of their savings. However, internal commerce was, momentarily, rescued from the depression into which it fell after the monetary reform of May 1952.

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